

## **EXHIBIT A**



Entered on Docket  
June 23, 2006

A handwritten signature in black ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

7 STUTMAN, TREISTER & GLATT, P.C.  
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15 *Counsel for the Official Committee of Equity Security Holders of  
USA Capital First Trust Deed Fund, LLC*

16 **UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

17 In re:	)	BK-S-06-10725-LBR
18 USA COMMERCIAL MORTGAGE COMPANY	)	Chapter 11
19 Debtor.	)	
20 In re:	)	BK-S-06-10726-LBR
21 USA CAPITAL REALTY ADVISORS, LLC,	)	Chapter 11
22 Debtor.	)	
23 In re:	)	BK-S-06-10727-LBR
24 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,	)	Chapter 11
25 Debtor.	)	
26 In re:	)	BK-S-06-10728-LBR
27 USA CAPITAL FIRST TRUST DEED FUND, LLC,	)	Chapter 11
28 Debtor.	)	
	)	BK-S-06-10729-LBR
	)	Chapter 11

27 **ORDER APPROVING ALVAREZ & MARSAL, LLC EMPLOYMENT APPLICATION**

1	Affects	)
2	<input type="checkbox"/> All Debtors	) Date: June 5, 2006
3	<input type="checkbox"/> USA Commercial Mortgage Co.	) Time: 9:30 a.m.
4	<input type="checkbox"/> USA Securities, LLC	) Place: Courtroom #2
5	<input type="checkbox"/> USA Capital Realty Advisors, LLC	)
	<input type="checkbox"/> USA Capital Diversified Trust Deed	)
	<input checked="" type="checkbox"/> USA First Trust Deed Fund, LLC	)

6 **APPLICATION OF OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS**  
 7 **OF USA CAPITAL FIRST TRUST DEED FUND, LLC FOR ORDER AUTHORIZING**  
 8 **EMPLOYMENT AND RETENTION OF ALVAREZ & MARSAL, LLC AS ITS**  
 9 **FINANCIAL AND REAL ESTATE ADVISOR NUNC PRO TUNC TO JUNE 1, 2006**  
**(AFFECTS USA FIRST TRUST DEED FUND, LLC)**

10 This matter having come on for hearing on the "Application Of Official Committee Of  
 11 Equity Security Holders Of USA Capital First Trust Deed Fund, LLC For Order Authorizing  
 12 Employment And Retention Of Alvarez & Marsal, LLC As Its Financial And Real Estate  
 13 Advisor Nunc Pro Tunc To June 1, 2006" (the "Application"); Eve H. Karasik, Esq. of the law  
 14 firm of Stutman, Treister & Glatt, P.C. appearing on behalf of the Official Committee of  
 15 Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "First Trust  
 16 Committee"); and other appearances being noted on the record; and the Court having  
 17 considered the Application; the Declaration of Matthew E. Kvarda in support thereof; the  
 18 response thereto; the pleadings, papers and records on file in this matter; and it appearing to  
 19 the Court that the advisors and consultants at A&M are disinterested persons who do not hold  
 20 or represent an interest adverse to the Debtors' estates in the matters upon which they are to be  
 21 engaged, and that their employment for the purposes set forth in the Application is in the best  
 22 interest of USA First Trust Deed Fund, LLC and its estate; and good cause appearing,

23  
 24 IT IS HEREBY ORDERED that the Application is granted and the First Trust  
 25 Committee is authorized to employ A&M as its *nunc pro tunc* to June 1, 2006 as its financial  
 26  
 27

1 and real estate advisor pursuant to sections 330(a) and 1103(a) of the Bankruptcy Code on the  
2 terms set forth in the Application, the Declaration thereon, and any further order the Court  
3 may issue.

4

5 SUBMITTED BY:

6 STUTMAN, TREISTER & GLATT, P.C.

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15 Deed Fund, LLC

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33 Commercial Mortgage Company

34 APPROVED/DISAPPROVED:

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43 Company

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8 [Proposed] Counsel for Official Committee  
9 of Equity Security Holders of USA Capital  
Diversified Trust Deed Fund, LLC

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REVIEWED BY:

OFFICE OF THE U.S. TRUSTEE

*Scott Farrow, Esq. August B. Landis, AUST*  
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Las Vegas, NV 89101

## **EXHIBIT B**

**Exhibit B**

**USA CAPITAL FIRST TRUST DEED FUND, LLC**  
**Summary of Fees and Expenses By Person**  
**June 1, 2006 - March 12, 2007**

Name	Title	Hourly Rate	Total Time	Gross Fees	Net Fees and Expenses
Gregory G. Gotthardt	Managing Director	\$ 550	71.8	\$ 39,490.00	\$ 39,490.00
Matthew E. Kvarda	Managing Director	\$ 500	[1]	898.9	420,760.00
Dirk S. Aulabaugh	Senior Director	\$ 450	529.2	238,140.00	238,140.00
Stephen R. Peterson	Director	\$ 350	75.8	26,530.00	26,530.00
Jim Meyer	Associate	\$ 250	[2]	93.1	20,111.50
Jay Ian	Analyst	\$ 205	67.4	13,806.75	13,806.75
			<u><u>1,736.2</u></u>	<u><u>\$ 758,838.25</u></u>	<u><u>\$ 758,838.25</u></u>
					<u><u>(113,825.74)</u></u>
					<u><u>645,012.51</u></u>
	Plus: Expenses				<u><u>15,779.80</u></u>
					<u><u>\$ 660,792.31</u></u>

[1] Rate shown reflects promotion effective December 1, 2006. Rate prior to promotion was \$450.  
 [2] Rate shown reflects promotion effective December 1, 2006. Rate prior to promotion was \$205.

## **EXHIBIT C**

## Exhibit C

**USA CAPITAL FIRST TRUST DEED FUND, LLC**  
**Summary of Fees and Expenses By Matter**  
**June 1, 2006 - March 12, 2007**

Project Description	Total Time for the Period	Total Gross Fees for the Period	Total Net Fees for the Period
Analysis of FTD Fund Properties	604.5	\$ 235,848.25	\$200,471.01
Analysis of Restructuring/Litigation Alternatives	267.1	124,400.00	105,740.00
Analysis of Potential Purchase Offers	368.6	169,150.00	143,777.50
Analysis of Financing Alternatives	12.0	5,400.00	4,590.00
Attendance and Participation in Court Hearings	67.2	30,725.00	26,116.25
Analysis of Motions Filed in the Cases	15.3	6,935.00	5,894.75
Retention/Billing/Administrative Matters	21.7	10,105.00	8,589.25
Meetings/Teleconferences with Debtors and Debtors' Advisors	101.6	46,835.00	39,809.75
Meetings/Teleconferences with Committee and Committee's Advisors	145.8	67,725.00	57,566.25
Analysis of Distribution Issues	88.9	41,895.00	35,610.75
Analysis of Financial Information	10.5	4,725.00	4,016.25
Analysis of Claims Issues	27.3	12,245.00	10,408.25
Analysis of Tax Issues	5.7	2,850.00	2,422.50
	<b><u>1,736.2</u></b>	<b><u>\$ 758,838.25</u></b>	<b><u>\$ 645,012.51</u></b>

## **EXHIBIT D**

**Exhibit D**

**USA CAPITAL FIRST TRUST DEED FUND, LLC**  
**Summary of Fees By Person (Gotthardt)**  
**June 1, 2006 - March 12, 2007**

Project Description	Total Time for the Period	Total Gross Fees for the Period	Total Net Fees for the Period
Analysis of FTD Fund Properties	45.1	\$24,805.00	\$21,084.25
Analysis of Restructuring/Litigation Alternatives	0.8	440.00	374.00
Analysis of Potential Purchase Offers	6.5	3,575.00	3,038.75
Analysis of Financing Alternatives	-	-	-
Attendance and Participation in Court Hearings	-	-	-
Analysis of Motions Filed in the Cases	-	-	-
Retention/Billing/Administrative Matters	1.4	770.00	654.50
Meetings/Teleconferences with Debtors and Debtors' Advisors	0.8	440.00	374.00
Meetings/Teleconferences with Committee and Committee's Advisors	17.2	9,460.00	8,041.00
Analysis of Distribution Issues	-	-	-
Analysis of Financial Information	-	-	-
	<b>71.8</b>	<b>\$ 39,490.00</b>	<b>\$ 33,566.50</b>

## Exhibit D

**USA CAPITAL FIRST TRUST DEED FUND, LLC**  
**Summary of Fees By Person (Kvarda)**  
**June 1, 2006 - March 12, 2007**

Project Description	Total Time for the Period	Total Gross Fees for the Period	Total Net Fees for the Period
Analysis of FTD Fund Properties	22.0	\$10,200.00	\$8,670.00
Analysis of Restructuring/Litigation Alternatives	264.2	123,015.00	104,562.75
Analysis of Potential Purchase Offers	255.8	121,220.00	103,037.00
Analysis of Financing Alternatives	12.0	5,400.00	4,590.00
Attendance and Participation in Court Hearings	48.7	22,400.00	19,040.00
Analysis of Motions Filed in the Cases	8.9	4,055.00	3,446.75
Retention/Billing/Administrative Matters	17.6	8,120.00	6,902.00
Meetings/Teleconferences with Debtors and Debtors' Advisors	71.3	33,120.00	28,152.00
Meetings/Teleconferences with Committee and Committee's Advisors	71.4	32,865.00	27,935.25
Analysis of Distribution Issues	88.9	41,895.00	35,610.75
Analysis of Financial Information	10.5	4,725.00	4,016.25
Analysis of Claims Issues	21.9	10,895.00	9,260.75
Analysis of Tax Issues	5.7	2,850.00	2,422.50
	<b>898.9</b>	<b>\$ 420,760.00</b>	<b>\$ 357,646.00</b>

## Exhibit D

**USA CAPITAL FIRST TRUST DEED FUND, LLC**  
**Summary of Fees By Person (Aulabaugh)**  
**June 1, 2006 - March 12, 2007**

Project Description	Total Time for the Period	Total Gross Fees for the Period	Total Net Fees for the Period
Analysis of FTD Fund Properties	327.3	\$147,285.00	\$125,192.25
Analysis of Restructuring/Litigation Alternatives	2.1	945.00	803.25
Analysis of Potential Purchase Offers	88.9	40,005.00	34,004.25
Analysis of Financing Alternatives	-	-	-
Attendance and Participation in Court Hearings	18.5	8,325.00	7,076.25
Analysis of Motions Filed in the Cases	6.4	2,880.00	2,448.00
Retention/Billing/Administrative Matters	2.7	1,215.00	1,032.75
Meetings/Teleconferences with Debtors and Debtors' Advisors	29.5	13,275.00	11,283.75
Meetings/Teleconferences with Committee and Committee's Advisors	53.8	24,210.00	20,578.50
Analysis of Distribution Issues	-	-	-
Analysis of Financial Information	-	-	-
	<b>529.2</b>	<b>\$ 238,140.00</b>	<b>\$ 202,419.00</b>

## Exhibit D

**USA CAPITAL FIRST TRUST DEED FUND, LLC**  
**Summary of Fees By Person (Peterson)**  
**June 1, 2006 - March 12, 2007**

Project Description	Total Time for the Period	Total Gross Fees for the Period	Total Net Fees for the Period
Analysis of FTD Fund Properties	72.4	\$25,340.00	\$21,539.00
Analysis of Restructuring/Litigation Alternatives	-	-	-
Analysis of Potential Purchase Offers	-	-	-
Analysis of Financing Alternatives	-	-	-
Attendance and Participation in Court Hearings	-	-	-
Analysis of Motions Filed in the Cases	-	-	-
Retention/Billing/Administrative Matters	-	-	-
Meetings/Teleconferences with Debtors and Debtors' Advisors	3.4	1,190.00	1,011.50
Meetings/Teleconferences with Committee and Committee's Advisors	-	-	-
Analysis of Distribution Issues	-	-	-
Analysis of Financial Information	-	-	-
	<b>75.8</b>	<b>\$ 26,530.00</b>	<b>\$ 22,550.50</b>

## Exhibit D

**USA CAPITAL FIRST TRUST DEED FUND, LLC**  
**Summary of Fees By Person (Meyer)**  
**June 1, 2006 - March 12, 2007**

Project Description	Total Time for the Period	Total Gross Fees for the Period	Total Net Fees for the Period
Analysis of FTD Fund Properties	70.3	\$14,411.50	\$12,249.78
Analysis of Restructuring/Litigation Alternatives	-	-	-
Analysis of Potential Purchase Offers	17.4	4,350.00	3,697.50
Analysis of Financing Alternatives	-	-	-
Attendance and Participation in Court Hearings	-	-	-
Analysis of Motions Filed in the Cases	-	-	-
Retention/Billing/Administrative Matters	-	-	-
Meetings/Teleconferences with Debtors and Debtors' Advisors	-	-	-
Meetings/Teleconferences with Committee and Committee's Advisors	-	-	-
Analysis of Distribution Issues	-	-	-
Analysis of Financial Information	5.4	1,350.00	1,147.50
Analysis of Claims Issues	-	-	-
Analysis of Tax Issues	-	-	-
	<b>93.1</b>	<b>\$ 20,111.50</b>	<b>\$ 17,094.78</b>

## Exhibit D

**USA CAPITAL FIRST TRUST DEED FUND, LLC**  
**Summary of Fees By Person (Jan)**  
**June 1, 2006 - March 12, 2007**

Project Description	Total Time for the Period	Total Gross Fees for the Period	Total Net Fees for the Period
Analysis of FTD Fund Properties	67.4	\$13,806.75	\$11,735.74
Analysis of Restructuring/Litigation Alternatives	-	-	-
Analysis of Potential Purchase Offers	-	-	-
Analysis of Financing Alternatives	-	-	-
Attendance and Participation in Court Hearings	-	-	-
Analysis of Motions Filed in the Cases	-	-	-
Retention/Billing/Administrative Matters	-	-	-
Meetings/Teleconferences with Debtors and Debtors' Advisors	-	-	-
Meetings/Teleconferences with Committee and Committee's Advisors	-	-	-
Analysis of Distribution Issues	-	-	-
Analysis of Financial Information	-	-	-
	<b>67.4</b>	<b>\$ 13,806.75</b>	<b>\$ 11,735.74</b>